

STATE OF COLORADO
SCHEDULE OF COMPUTATIONS REQUIRED
UNDER ARTICLE X, SECTION 20
AS OF JUNE 2003

	FISCAL YEAR 2001-02	FISCAL YEAR 2002-03
COMPUTATION OF NON-EXEMPT REVENUES		
Total State Expenditures	\$ 20,853,663,720	\$ 21,636,295,013
Less Exempt Enterprises Expenses:		
Higher Education Enterprises	746,097,768	685,445,127
State Lottery	413,485,426	398,021,540
Student Loan Program	73,451,528	79,871,353
Wildlife Division	78,244,457	86,052,919
Correctional Industries (Note 6)	35,701,252	41,971,225
Student Obligation Bond Authority	50,631,476	84,998,298
Clean Screen Authority (Note 7)	-	32,535
State Nursing Homes (Note 8)	23,833,086	1,806,180
Subtotal Enterprise Expenses	<u>1,421,444,993</u>	<u>1,378,199,177</u>
Total District Expenditures	<u>19,432,218,727</u>	<u>20,258,095,836</u>
Less Exempt District Revenues:		
Interfund Transfers	5,855,484,177	5,427,904,274
Federal Funds	4,053,165,999	4,483,306,694
Gifts	363,633,277	391,225,264
Property Sales	23,738,774	6,004,867
Damage Awards	107,944,168	108,706,608
Exempt Investment Income	166,044,819	268,192,830
Other Sources and Additions (Note 9)	843,594,919	1,128,625,581
Voter Approved Revenue Changes (Note 10)	<u>289,373,710</u>	<u>245,405,784</u>
Subtotal Exempt District Revenues	<u>11,702,979,843</u>	<u>12,059,371,902</u>
Non-Exempt District Expenditures	7,729,238,884	8,198,723,934
District Reserve/Fund Balance Increase (Decrease)	22,972,338	(486,212,256)
Excess TABOR Revenues	-	-
Total Non-Exempt District Revenues	<u><u>7,752,211,222</u></u>	<u><u>7,712,511,678</u></u>
COMPUTATION OF FUND BALANCE CHANGES		
Beginning District Fund Balance	\$ 9,384,162,647	\$ 7,960,848,706
Prior Period District Fund Balance Adjustments (Note 11)	(1,390,536,271)	433,902
(Qualification)/Disqualification of Enterprises (Notes 11)	(55,750,008)	1,753,744
District Reserve/Fund Balance Increase (Decrease)	<u>22,972,338</u>	<u>(486,212,256)</u>
Ending District Fund Balance	<u><u>\$ 7,960,848,706</u></u>	<u><u>\$ 7,476,824,096</u></u>
COMPUTATION OF SPENDING LIMITATION		
FY 2001-02 Fiscal Year Spending Limitation	\$ 7,752,211,222	
Fiscal Years 2001-02 Adjustments (Note 12)	(2,292,298)	
Qualification of Enterprises (Note 13)	<u>(10,572,979)</u>	
FY 2001-02 Adjusted Fiscal Year Spending Limitation	<u>\$ 7,739,345,945</u>	
Allowable TABOR Growth Rate (Note 14)		6.9%
FY 2002-03 Unadjusted Fiscal Year Spending Limit		8,273,360,815
Disqualification of Enterprises (Note 8)		23,425,560
FY 2002-03 Adjusted Fiscal Year Spending Limit		8,296,786,375
Less Fiscal Year 2002-03 Non-Exempt District Revenues		<u>(7,712,511,678)</u>
Amount (Over)Under Adjusted Fiscal Year Spending Limit		<u><u>\$ 584,274,697</u></u>